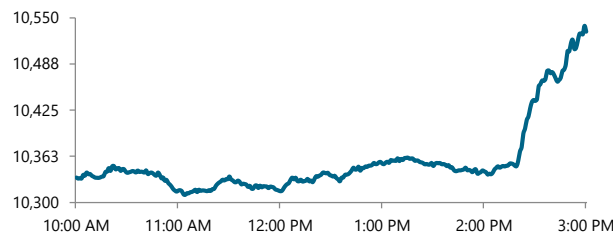


Daily Markets Overview

29 April 2021

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,531	2.6	3.9	21.2	36.8
Saudi (NOMUC)	24,168	-2.2	-0.3	-7.9	NA
Energy	5,589	1.2	1.2	3.7	37.6
Materials	7,211	2.9	3.8	25.5	NA
Capital Goods	7,954	-0.7	1.7	21.7	29.3
Com. & Prof. Svc	4,118	-1.0	-0.5	1.4	NA
Transportation	5,874	-1.1	1.0	21.3	NA
Cons. Durables & Apparel	6,685	-0.6	-1.3	16.8	NA
Consumer Services	4,439	-1.3	0.9	4.0	NA
Media	11,574	-2.7	-6.8	13.3	44.5
Retailing	9,998	0.4	1.2	16.9	42.7
Food & Staples Retailing	11,131	-0.2	0.3	5.6	29.8
Food & Beverages	5,736	1.2	3.1	5.0	32.0
Health Care Equipment	7,109	0.8	4.4	25.7	39.0
Pharma, Biotech & Life Science	5,726	-0.7	3.6	10.7	40.3
Banks	10,065	4.7	6.5	32.6	23.1
Diversified Financials	6,243	-1.2	-0.8	35.9	NA
Insurance	6,109	0.6	2.1	1.4	39.7
Telecommunication	8,034	0.9	1.3	16.5	24.2
Utilities	5,819	3.5	5.9	26.2	6.9
REITs	4,590	-0.2	0.7	7.1	35.3
Real Estate	3,213	-0.7	1.7	6.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	20.84	8.4%	252
Riyad Bank	27.00	6.7%	135
Saudi Basic Industries Corp.	127.80	6.5%	716
The Saudi National Bank	57.90	6.4%	834
SWICORP WABEL REIT FUND	8.67	5.4%	70

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SABIC AGRI-NUTRIENTS	28-Apr	1Q21	423.0	39%	0.89	NA
Sipchem	28-Apr	1Q21	411.5	879%	0.56	NA
Bawan	28-Apr	1Q21	41.7	174%	0.69	NA
NADEC	28-Apr	1Q21	6.4	-65%	0.06	NA
Petro Rabigh	27-Apr	1Q21	649.0	136%	0.74	NA

Source: Tadawul

Saudi Market Update

- TASI closed 2.6% higher at 10,531, while NOMUC declined 2.2% to 24,168 on Wednesday. TASI traded value totaled SAR 13.2bn and averaged SAR 9.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34.7% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Wednesday, trading at P/E (TTM) of 23.4x vs. 36.8x for TASI.
- Banks and Materials ended 4.7% and 2.9% higher, respectively. Telecom gained 0.9%. Banks (up 4.7%) was the best performing sector. Among stocks, Rabigh Refining and Petrochemical Co. (2380/PETROR AB), Riyad Bank (1010/RIBL AB), and Saudi Basic Industries Corp. (2010/SABIC AB), led the gainers.
- According to the Saudi Central Bank (SAMA), assets held by the central Bank saw an increase of SAR 19.3bn (USD 5.15bn) M/M to SAR 1.85tn (USD 493bn) in March 2021. When compared to February 2020, SAMA's assets grew by SAR 29.7bn (USD 7.92bn). (Source: Argaam)
- According to the Saudi Central Bank (SAMA), Saudi-listed banks reported a 14% rise in aggregate net profit before Zakat and tax to SAR 4.02bn (USD 1.07bn) in March 2021, from SAR 3.53bn (USD 941mn) a year earlier. Banks' aggregate assets grew by over 11% Y/Y to SAR 3.04tn (USD 810bn) in March. (Source: Argaam)
- According to the Human Resources Development Fund (HADAF), the rate of localization in the private sector facilities rose to 22.75% in 1Q21, compared to 20.37% during the same period last year. The number of Saudi private sector subscribers in social insurance amounted to 1.84mn in 1Q21, including 62.8% males and 37.2% females. (Source: Argaam)
- Sahara International Petrochemical Co. (2310/SIPCHEM AB) reported a net profit after Zakat and tax of SAR 411.5mn (USD 109.7mn) for 1Q21, against a net loss of SAR 52.8mn (USD 14.1mn) in the prior-year period. The positive performance was driven by higher revenue, due to the increase in sales prices for most of the company's products, supported by the rise in overall sales volume. (Source: Argaam)
- National Gas & Industrialization Co. (2080/NGIC AB) BoDs recommended a cash dividend of SAR 0.5 per share for 2020, implying a full-year yield of 1.4%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	105.00	-7.2%	70
Wafrah for Industry and Development Co.	184.80	-4.9%	85
Arabian Pipes Co.	20.32	-4.0%	58
AlJazira Mawten REIT Fund	26.85	-3.9%	65
Saudi Arabia Refineries Co.	176.80	-3.5%	144

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	102.00	4.3%	1237
Alinma Bank	20.00	3.7%	1009
The Saudi National Bank	57.90	6.4%	834
Dar Alarkan Real Estate Development Co.	10.26	-1.2%	763
The Saudi Arabian Oil Company	35.80	1.1%	739

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 28, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

29 April 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,620	-0.4	-0.2	5.1	20.4
Abu Dhabi (ADX)	6,083	-0.6	-0.3	20.6	23.0
Kuwait (KSE)	6,091	1.3	3.9	13.4	NA
Qatar (QE)	10,941	-0.3	0.9	4.8	18.6
Oman (MSM)	3,735	0.5	0.4	2.1	11.2
Bahrain (BSE)	1,486	0.2	0.0	-0.2	40.9
DJMENA Index	669	1.5	2.4	15.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,183	-0.1	0.1	11.4	31.1
US (NASDAQ 100)	14,051	-0.3	0.2	9.0	33.8
UK (FTSE 100)	6,964	0.3	0.4	7.8	NA
Germany (DAX)	15,292	0.3	0.1	11.5	43.2
France (CAC 40)	6,307	0.5	0.8	13.6	NA
Russia (MICEX)	3,578	-0.6	-0.5	8.8	19.8
Japan (Nikkei)	29,054	0.2	0.1	5.9	32.0
Hong Kong (HSI)	29,071	0.4	0.0	6.8	14.5
South Korea (KOSPI)	3,181	-1.1	-0.1	10.7	25.0
China (SHCOMP)	3,457	0.4	-0.5	-0.5	16.3
India (NIFTY)	14,865	1.4	3.6	6.3	34.4
Brazil (IBOV)	121,053	1.4	0.4	1.7	23.8
Turkey (BIST 100)	1,386	-0.4	3.0	-6.1	11.3
Egypt (EGX30)	10,475	-1.1	-1.2	-3.4	11.5
MSCI Emerging Markets	1,365	0.2	0.9	5.7	23.4
MSCI World	2,952	0.0	0.2	9.7	33.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	67.3	1.3	1.8	29.9	236.5
Natural Gas (\$/mmbtu)	3.0	3.0	8.4	16.6	13.7
Gold (\$/oz)	1,782	0.3	0.3	-6.1	3.9
Silver (\$/oz)	26.2	-0.2	0.8	-0.8	72.3
Platinum (\$/oz)	1,222	-0.7	-0.8	13.9	59.5
Copper (\$/t)	9,880	0.2	3.1	27.5	91.1
Zinc (\$/t)	2,903	-0.1	2.3	6.4	53.3
Lead (\$/mt)	2,076	1.2	2.7	5.3	29.1
Wheat (\$/bu)	723	-1.4	1.5	12.8	35.7
Corn (\$/bu)	644	-1.6	1.8	33.1	81.3
Sugar (\$/lb)	17.1	-3.4	1.5	10.7	61.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.18	0.00	-0.06	0.00
Saudi Arabia	0.80	0.00	-0.02	0.62
UAE	0.37	-0.01	-0.14	0.19
Kuwait	1.50	0.00	0.06	1.32
Qatar	1.08	0.07	-0.04	0.90
Bahrain	1.33	0.04	-0.93	1.15

Source: Reuters

NOTES:

(1) Prices updated as of April 28, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ declined 0.1% and 0.3%, respectively. Dow Jones Industrial ended 0.5% lower. In Europe, both UK and Germany increased 0.3%, while France ended 0.5% higher.
- Asian markets are trading higher on Thursday. China is up 0.2%. Japan and South Korea are trading 0.2% higher. Hong Kong and India are up 0.6% and 0.3%, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi declined 0.4% and 0.6%, respectively. Kuwait increased 1.3%, while Qatar decreased 0.3%. Oman and Bahrain ended 0.5% and 0.2% higher, respectively.
- According to US EIA Petroleum status report, crude oil inventories were up 0.1mn barrels (prior: +0.6mn barrels, consensus: +0.7mn barrels) for the week ended April 23. (Source: Trading Economics)
- According to reports, OPEC+ agreed to stick to plans of the scheduled increase in crude output next month by 2.1 million barrels per day in May and July, after easing the production cut at the beginning of April. The rate of commitment to the agreement to reduce production reached 115% last March, indicating that the countries participating in the agreement pledged to achieve full commitment and compensate any previous deficiency during the coming months. (Source: Argaam)
- Fitch Ratings revealed that Omani banks' intrinsic credit profiles face pressure throughout 2021 due to economic disruption caused by the pandemic and the government's restrictive fiscal policy. The sector's Stage 3 loans ratio to increase by 100bp-150bp from 4.4% at end-2020 as borrower support measures expire and loan classification normalizes. (Source: Trade Arabia)
- According to Bahrain's eGovernment and Information Authority, non-oil trade between Bahrain and KSA reached SAR 2.96bn (USD 789mn) during 1Q21, largely due to the uninterrupted movement of goods via the King Fahd Causeway. (Source: Trade Arabia)
- Statistics Centre-Abu Dhabi (SCAD) signed a Service Agreement with digital payments company, Visa, for provision by the latter of rich data and insights on consumption behavior and spend patterns in the market. SCAD added that the agreement opens new prospects for cooperation with the private sector in the field of data and contributes to stronger ties with the private sector. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended April 24 (prior: 547K; consensus: 560K) will be announced today. (Source: Trading Economics)
- Japan's Industrial Production for March 2021 (prior: -1.3% M/M, -2.0% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 30 (prior: +0.1mn barrels) will be announced on May 5. (Source: Trading Economics)

Daily Markets Overview

29 April 2021

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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